

PureGold Completes Mill Upgrades and Achieves 1,000 tpd Milestone

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New single day record of 1,037 dry tonnes of ore processed
New single day record of 2,050 tonnes of ore brought to surface from underground
On track to step-up ore production rates to 1,000 tpd in Q4 2021

VANCOUVER, British Columbia, Sept. 07, 2021 -- [Pure Gold Mining Inc.](#) (TSX-V:PGM, LSE:PUR) ("PureGold" or the "Company"), is pleased to provide an update on recent production milestones achieved and upgrades completed in the month of August at the Company's high-grade PureGold Mine in Red Lake, Ontario.

Highlights from the month of August include:

- Completed installation of all six CIP interstage screens and a trommel screen on the SAG mill in August, leading to a new single day record of 1,037 tonnes of ore¹ on August 31, 30% higher than the current design capacity of 800 tpd;
- Mined high-grade stopes from both Main Ramp and the East Ramp areas for the first full calendar month in August leading to a new single day production record of 2,050 tonnes of ore brought to surface on August 17;
- Achieved average daily ore throughput of 703 tpd for the month of August inclusive of planned downtime to install interstage and trommel screens;
- Achieved average daily ore throughput of 870 tpd for the last week of August¹;
- Mined average stope grade of 6.5 g/t Au for the month of August¹;
- Processed average total mill feed grade of 5.6 g/t Au for the month of August;
- Poured 5,535 ounces of gold during the month of August, a new monthly record;
- Completed commissioning of the water treatment plant; and
- Achieved Main Ramp average daily advance rate of 5.6 metres/day.

Major milestones anticipated for the remainder of 2021 include:

- Completion of mill pump upgrades in September which will further stabilize mill capacity at 1,000 tpd;
- Quarter-over-quarter increases in both head grade and ore throughput for the balance of 2021, driven by improving ore inventory and stope availability as a result of accelerated ramp and level development and increased definition drilling;
- Step-up of ore production rates to 1,000 tpd by the end of 2021;
- Continued progress on permit amendments to increase annual ore production limits from 292,000 tonnes (800 tpd) to 360,000 tonnes (1,000 tpd);
- Mineral Resource update expected by the end of 2021; and
- Announcement of start date for initial underground drill program targeting 8 Zone.

Darin Labrenz, President & CEO commented, "The PureGold Mine made significant strides in August toward our goal of consistently producing 1,000 tonnes per day of high-grade ore by the end of the year. By completing the installation of interstage screens on the CIP tanks and a trommel screen on the SAG mill, we have increased the processing capacity of the operation by at least 25% compared to the original design capacity of 800 tpd. The mine, now with two independent haulage ways at full-scale production, has also demonstrated its ability to produce well beyond 800 tpd. Given these significant improvements, we are targeting a step-up to 1,000 tpd in Q4 2021 and expect to average 850-950 tpd over the full fourth quarter." He continued, "Importantly, we expect our total operating costs to remain relatively stable even as we step-up production to 1,000 tpd, which will drive unit costs downward over time. We also expect head grades will continue increasing steadily as we get deeper into the orebody over the coming quarters. Taken together, these factors are expected to drive an increase in gold production and a decrease in unit costs quarter-over-quarter through the end of this year and into 2022. These summer months have been a turning point operationally for the PureGold Mine and we look forward to delivering on the promise of high grades, strong margins, and world-class exploration potential this year and in years to come."

Qualified Persons and 43-101 Disclosure

Ken Donner, P. Eng., Vice President, Operations for the Company, is the designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and verified that the technical information contained herein is accurate and approves of the written disclosure of same.

About Pure Gold Mining Inc.

PureGold is a growth company, located in the very heart of Red Lake, Canada. Our objective is pure and simple. To develop a highly-profitable long life gold mining company, becoming Canada's next iconic gold producer. Our plan is very disciplined, very methodical and financially sound. To expand organically, and develop PureGold's multi-million ounce high-grade gold asset incrementally, step-by-step, using a phased mining development plan to deliver maximum return.

Additional information about the Company and its activities may be found on the Company's website at www.puregoldmining.ca and under the Company's profile at www.sedar.com

1. *Certain reported production and grades for August have not yet been reconciled and may be adjusted in future public disclosure.*
2. *For further information, see the technical report titled "Madsen Gold Project Technical Report Feasibility Study for the Madsen Deposit Red Lake, Ontario, Canada" with an effective date of February 5, 2019, and dated July 5, 2019 (the "Feasibility Study"), for further information please see www.puregoldmining.ca or under the Company's Sedar profile at www.sedar.com*

ON BEHALF OF THE BOARD

"Darin Labrenz"

Darin Labrenz, President & CEO

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Non-IFRS Financial Performance Measures

The Company has included certain non-IFRS measures in this new release. Refer to the Company's MD&A for an explanation of non-IFRS measures. The Company believes that these measures, in addition to measures prepared in accordance with International Financial Reporting Standards ("IFRS"), provide readers with an improved ability to evaluate the underlying performance of the Company and to compare it to information reported by other companies. The non-IFRS measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to similar measures presented by other issuers.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to PureGold within the meaning of applicable securities laws, including, but not limited to statements with respect to those that address proposed timing of development plans for the PureGold Mine complex, timing of expected production, potential for accelerating development of the two main ramps, potential for advancing the amount and timing for higher grade ore, potential for additional resources and expansion of known deposits and potential for making new discoveries and the focus of the Company in the coming months. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be

taken, occur or be achieved. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental approvals and financing on time, obtaining renewals for existing licences and permits and obtaining required licences and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of PureGold and there is no assurance they will prove to be correct.

Such forward-looking information, involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, risks related to the interpretation of results at the Pure Gold Red Lake Mine complex; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; the costs and timing of the development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; the timing and success of exploration and development activities generally; delays in permitting; possible claims against the Company; the timing of future economic studies; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration as well as those factors discussed in the Annual Information Form of the Company dated March 31, 2021 in the section entitled "Risk Factors", under PureGold's SEDAR profile at www.sedar.com.

Although PureGold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. PureGold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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